

ECONOMIC IMPACT STATEMENT

- 117-1-1** **Definitions.** This regulation is being changed to add the definition of “good standing.” There will be no economic impact to other state agencies or to the public.
- 1172-2a** **Licensed classification; experience supervision requirements.** This regulation is being changed to remove the definition of “good standing.” There will be no economic impact to other state agencies or to the public.
- 117-3-2a** **General classification; experience supervision requirements.** This regulation is being changed to remove the definition of “good standing.” There will be no economic impact to other state agencies or to the public.
- 117-4-2a** **Residential classification; experience supervision requirements.** This regulation is being changed to remove the definition of “good standing.” There will be no economic impact to other state agencies or to the public.
- 117-5-2** **Provisional classification; supervised experience requirements.** This regulation is being changed to remove redundant language, remove the definition of “good standing,” remove specifics as to logged experience data, and to define the appraisal process on which experience is based. There will be no economic impact to other state agencies or to the public.
- 117-5-2a** **Provisional classification; supervisor requirements.** This regulation is being changed to correct the title and to remove the definition of “good standing.” There will be no economic impact to other state agencies or to the public.
- 117-7-1** **Fees.** This regulation is being changed to add the fee for reinstatement to active status of an inactive certificate or license. During the 2008 renewal cycle, 75 appraisers chose not to renew their license/certificate. It is thought that approximately 10% of those appraisers would have chosen to renew on “inactive” status until such time as their continuing education could be completed and the license/certificate reinstated. This would result in an additional \$1,600 in revenue from renewals (8 appraisers @ \$250 per less \$400 - 20% to state general fund) and \$360 in revenue from the reinstatement fees (8 appraisers @ \$50 per less \$90 - 20% to state general fund).
- 117-10-1** **Reinstatement of certificate or license to active status; continuing education.** This regulation will set in place the continuing education requirements for reinstatement of an inactive certificate or license to active status. There will be no economic impact to other state agencies or the public.